

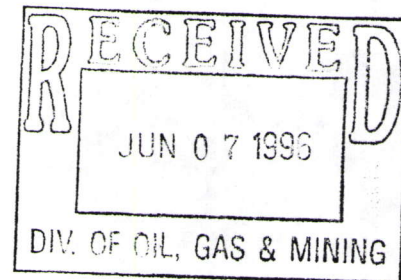
For Division Use:

File No.: M/035/009Effective Date: 1-3-95DOGM Lead: DWH

STATE OF UTAH
DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS AND MINING
355 West North Temple
3 Triad Center, Suite 350
Salt Lake City, Utah 84180-1203
(801) 538-5340

TRANSFER OF NOTICE OF INTENTION
LARGE MINING OPERATIONS

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1. (a) Notice of intention to be transferred (file number): M/035/009
- (b) Name of mining operation: BARNEYS CANYON MINE
- (c) Location of mining operation (county): SALT LAKE COUNTY
- (d) Name, telephone number and mailing address of the operator currently holding the notice of intention (transferor):
KENNECOTT CORPORATION (NOW KNOWN AS KENNECOTT HOLDINGS CORPORATION)
10 EAST SOUTH TEMPLE
P.O. BOX 11248
SALT LAKE CITY, UTAH 84147
2. (a) Name, telephone number and mailing address of the operator acquiring the notice of intention (transferee):
KENNECOTT BARNEYS CANYON MINING COMPANY
8200 SOUTH 9600 WEST
P.O. BOX 311
BINGHAM CANYON, UTAH 84006-0311
- (b) Name, telephone number and address of the authorized representatives of the Transferee to whom any notices under the provisions of the Utah Mined Land Reclamation Act may be sent:
DENNIS M. KERSTIENS
(801) 569-7102
P.O. BOX 311
BINGHAM CANYON, UTAH 84006-0311
3. (a) The total disturbed area identified in the approved notice of intention: 1071.9
- (b) The actual number of acres disturbed by the operation through date of transfer: APPROXIMATELY 760 ACRES (THROUGH JANUARY 3, 1995)

- (c) Attach a legal description of above acreages as Appendix "A" and a map of suitable scale with actual disturbed areas clearly shown and identified.
- 4. This application must be accompanied by a fully executed and signed Reclamation Contract (Form MR-RC).

STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE)

SWORN STATEMENT OF TRANSFEROR

I, Richard E. Pierce, Jr. being first duly sworn under oath, depose and say that I am Officer (officer or agent) of KENNECOTT HOLDINGS CORPORATION (Corporation/Company Name); and that I am duly authorized to execute and deliver the foregoing obligations; that I have read the said application and fully know the contents thereof; that all statements contained in the transfer application are true and correct to the best of my knowledge and belief. By execution of this statement I certify that the Transferor is in full compliance with the Utah Mined Land Reclamation Act, the Rules and Regulations promulgated thereunder, and the terms and conditions of Notice of Intention No. M/035/009.

Richard E. Pierce, Jr.
Signature

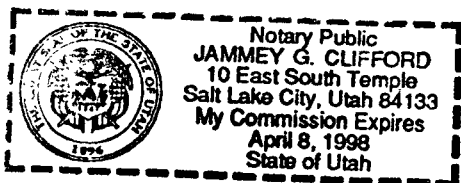
Richard E. Pierce, Jr.

Name (Typed or Print)

Senior Vice President and Chief Legal Officer

Title

Subscribed and sworn before me this 31st day of May, 1996.



Jamme G. Clifford
Notary Public

Residing at: Salt Lake City, Utah

My commission Expires:

4/8, 1998.

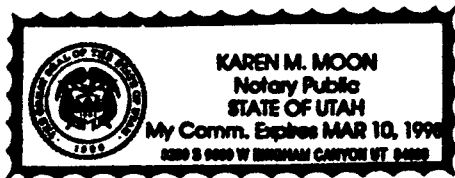
STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE)

FINAL SWORN STATEMENT OF TRANSFEREE

Dennis M. Kerstiens being first duly sworn under oath, depose and say that I am Officer (officer or agent) of KENNECOTT BARNEYS CANYON MINING COMPANY (Corporation/Company Name); and that I am duly authorized to execute and deliver the foregoing obligations; that I have read the application and fully understand the contents thereof; that all statements contained in the transfer application are true and correct to the best of my knowledge and belief. By execution of this statement, the Transferee agrees to be bound by the terms and conditions of Notice of Intention No. M/035/009, the Utah Mined Land Reclamation Act, and the Rules and Regulations promulgated thereunder.

D. M. Kerstiens
Signature
Dennis Kerstiens
Name (Typed or Print)
General Manager
Title

Subscribed and sworn before me this 5th day of June, 1996.



Karen M. Moon
Notary Public
Residing at: Salt Lake City

My commission Expires:

3/10, 1996.

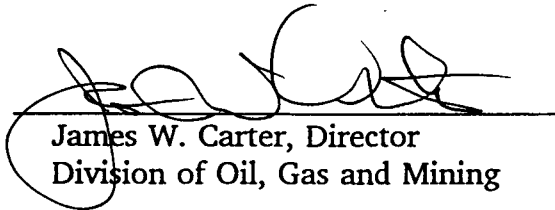
CERTIFICATION OF APPROVAL

This is to certify that I have examined the foregoing application and do hereby grant the same, subject to the following limitations and conditions:

- (a) This transfer of notice of intention grants only the right to affect the lands described in Appendix "A".
- (b) The transferee has provided to the Division a fully executed and signed Reclamation Contract (Form MR-RC). The surety shall be effective on the date of transfer.
- (c) The transferee, or such other person as required by UCA 1953, Title 40-8, has acquired legal right to mine for lands described in Appendix "A".

COMMENTS:

APPROVED:


James W. Carter, Director
Division of Oil, Gas and Mining

Effective Date:

NOI No.:

Jan 3, 1995
m/e.35/009

APPENDIX "A"

KENNECOTT BARNEYS CANYON MINING COMPANY

BARNEYS CANYON MINE

Operator

Mine Name

M/035/009

SALT LAKE

County, Utah

Permit Number

The legal description of lands to be disturbed is:

NE 1/4 OF NE 1/4 OF SECTION 10, TOWNSHIP 3S, RANGE 3W
 All OF NW 1/4 OF SECTION 11, TOWNSHIP 3S, RANGE 3W
 NW 1/4 OF NE 1/4 OF SECTION 11, TOWNSHIP 3S, RANGE 3W
 E 1/2 OF NW 1/4 OF SECTION 3, TOWNSHIP 3S, RANGE 3W
 All OF E 1/2 OF SECTION 3, TOWNSHIP 3S, RANGE 3W
 All OF W 1/2 OF SECTION 2, TOWNSHIP 3S, RANGE 3W
 All OF NE 1/4 OF SECTION 2, TOWNSHIP 3S, RANGE 3W
 E 1/2 OF SE 1/4 OF SECTION 2, TOWNSHIP 3S, RANGE 3W
 SW 1/4 OF SE 1/4 OF SECTION 2, TOWNSHIP 3S, RANGE 3W
 All OF NW 1/4 OF SECTION 1, TOWNSHIP 3S, RANGE 3W
 NW 1/4 OF SW 1/4 OF SECTION 1, TOWNSHIP 3S, RANGE 3W
 SE 1/4 OF SW 1/4 OF SECTION 34, TOWNSHIP 2S, RANGE 3W
 S 1/2 OF SE 1/4 OF SECTION 34, TOWNSHIP 2S, RANGE 3W
 SE 1/4 OF SW 1/4 OF SECTION 35, TOWNSHIP 2S, RANGE 3W
 All OF SW 1/4 OF SECTION 36, TOWNSHIP 2S, RANGE 3W
 All OF SE 1/4 OF SECTION 36, TOWNSHIP 2S, RANGE 3W
 All OF NE 1/4 OF SECTION 36, TOWNSHIP 2S, RANGE 3W
 S 1/2 OF NW 1/4 OF SECTION 31, TOWNSHIP 2S, RANGE 2W
 S 1/2 OF NE 1/4 OF SECTION 31, TOWNSHIP 31, RANGE 2W
 All OF S 1/2 OF SECTION 31, TOWNSHIP 31, RANGE 2W
 W 1/2 OF SW 1/4 OF SECTION 32, TOWNSHIP 32, RANGE 2W
 SW 1/4 OF NW 1/4 OF SECTION 32, TOWNSHIP 32, RANGE 2W
 NW 1/4 OF NW 1/4 OF SECTION 5, TOWNSHIP 35, RANGE 2W
 NE 1/4 OF NE 1/4 OF SECTION 6, TOWNSHIP 35, RANGE 2W